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NOTICE TO CORRESPONDENTS.

Only communications relating to the news column should be addressed to THE EDITOR.

Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper.

No anonymously quoted communications that have already appeared in other papers will be inserted.

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HONGKONG OFFICE: 104, DES VŒUX ROAD C.
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, MARCH 29TH, 1906.

THESE probably never was a more interesting Report issued by the Shanghai Municipal Council than the annual report for 1905. It holds the reader's interest more than does many a modern novel, and as we can do no more than skim its five hundred pages of closely packed history, we recommend readers to procure copies for themselves. The contribution of the CAPTAIN SUPERINTENDENT of Police is perhaps the most coloursome. Beginning by noting "the extraordinary growth of houses—houses larger and of finer architecture than formerly—the enormous area over which these new houses are springing up on the Settlement's outskirts, the great growth in the native population, and the increase in numbers and in variety of the foreign residents," Captain Boisragon mentions the large increase in freights, and proceeds to show how much depends on an efficient police force in such a place. Incidentally, he mentions an interesting arrangement by which all the Indian watchmen are to be primarily enrolled in the Police, and their services lent for fixed periods to those who may require them. The history of the Mixed Court in its perhaps most important year is detailed, and a new incident reported by the gentleman detailed to watch for irregularities is described. It is alone sufficient to show the need of greater foreign supervision of the magistrates who flagrantly defy their own Imperial Edicts. During the first week in January of this year, states Mr. A. H. Ferron, cadet, two young girls who had escaped from a brothel were ill-treated at the Mixed Court. They complained that they had been beaten, and wished to be sent to a refuge

provided for such people. The Chinese woman, their late mistress, was sent for, and she denied beating them, and accused them of theft. One of them, only ten years old, was stormed at and threatened, to make her "confess"; the other was, with a similar object, given fifty blows on the mouth! The MAGISTRATE guilty of this atrocity is a tool of the anti-foreign TAOTAI. With regard to the riots, it appears that the police partly expected them, but that, in the hope of the trouble blowing over, they were not allowed to take steps that might have nipped it in the bud. Investigation afterwards confirmed the suspicion of official connivance. We read, "The manner in which the attacks were delivered, the class of people in the Settlement at the time, and the general organisation, showed the work of persons of a higher class than loafers and beggars." And more significant still, "it should be explained that the object of the strike in the first instance was to inconvenience Foreigners as much as possible, and demonstrate to the Higher Authorities—the attitude—of the native community of the Settlement towards the action of the Foreign Authorities in the matter of the Mixed Court . . . There is evidence in the possession of the Police to show that intercourse of a confidential nature had taken place before the riots between certain native officials and the promoters of the movement which culminated in the riot, and there appears little doubt that the entire action of the latter had the approval of these officials." The report further teems with incidents showing the revived hostility to all things foreign. The particular TAOTAI concerned on several occasions in the correspondence speaks or writes as if he were a high diplomatic representative of Imperial China, and once indeed, makes a remark very suggestive of a desire to break off relations with "Foreign Powers." He is the official with whom the Doyen of the Consular Body did abandon negotiations, finding it impossible to get any satisfaction. It appears in another part of the report that *latin* runners have been entering the Settlement to collect unlawful duties, and that but for the watchfulness of the police, so strong is "the inert resistance of the neighbouring local magistrates," this breach of treaty would be more frequent.

From the HEALTH OFFICER's report, we glean many interesting items of information. Its burden is that prevention is better than cure. Tubercular disease is rampant among foreigners as well as natives, and a public milk sterilising station is recommended. Dr. STANLEY makes one comment that perhaps deserves particular attention here, viz.:—

"Regarding the influence of public criticism on Municipal sanitary work, errors of omission and commission being announced without excess of charity, it may be noted that efficiency in detail of obvious measures tends to be improved thereby, but that it causes a stagnation of true effort. Popular sympathy with sanitary work is much to be desired. Requests for sanitary inspection and help in sanitary matters should be more frequent." The public should look upon the Health Officer and Sanitary Inspectors more in the light of sanitary advisers, easy of access and always ready to attend to their wants, rather than a sort of policemen on the look-out for some sanitary crime."

Another comment by him is rather depressing reading for us. He says, "Once plague has obtained a hold, there are no known sanitary measures capable of coping with it, as is shown by the sanitary history of Hongkong and Bombay." Further comments hold out little hope of Shanghai taking the view of our local Chamber of Commerce, that the northern port's restrictions on shipping were "unnecessarily stringent."

There were five plague fatalities yesterday making the total 87.

The annual social gathering of the congregation of Union Church was held last night. A pleasant time was spent.

Col. C. H. Darling, C.E., to-day takes over command of the British troops in South China, during the absence on inspection duty of Major General Villiers Hatton, C.B.

Mr. James Walker, manager of the Dairy Farm, left by the Bayern yesterday on leave. Many friends assembled on board to give Mr. and Mrs. Walker a hearty send-off.

At the Union Church Literary Club, a "Model Parliament" will be held to-night (Thursday) at 9 p.m. It is expected that a highly interesting evening will be passed; this (the last) meeting is open to the public.

The following have been chosen to play for the Hongkong Football Club versus West Kents at Happy Valley to-day (Thursday), kick off, 5 p.m.—C. C. Hickling; E. Humphrey and G. E. Morrell; H. C. Gray, F. C. Hall and A. Morley; A. Nother, R. Miller, W. E. Lockie, B. Whitmore and J. Mead.

Yesterday the remains of Mr. Alexander Scott Mason, who succumbed at the Peak Hospital on Tuesday morning to an attack of acute pneumonia, were laid to rest at the Happy Valley Cemetery, a native of Perth, Scotland, who was only 32 years of age, was a chemist and druggist at Watkins Limited. The funeral was attended by members of the Hongkong Engineer Corps and many friends.

The Hongkong Branch of the Chartered Bank of India, Australia and China yesterday morning received the following telegram from the head office in London:—"At the approaching meeting of shareholders, the directors will recommend a dividend for the past half-year at 14 per cent. per annum, free of income tax, that £100,000 be placed to reserve (which will then stand at £975,000), that £36,000 be carried forward as undivided profit, and that a bonus of 10 per cent. be paid to the staff of the Bank."

By kind permission of Lt.-Col. Aitkin and Officers the Band of the 119th Infantry will play the following programmes of music at the King Edward Hotel during dinner to-day, Thursday:—

March "The Soldiers of the Queen," Hymn Overture "La Diu et la Bayard," ... Arthur Waltz "Theodora," ... "The Girl," ... "A Bonny Girl," ... Marchion Instrumental, "Russia," ... Franks

Dinner Menu—Hors D'oeuvres—Sardine on Toast, Soupe—Chicken and Mushroom, Clear Fish—Boiled Canadian Salmon and Butter Sauce Entrée—Grilled Pheasant's Kidney on Toast, Lamb Chop Cutlets and Green Peas, Pigeon en Aspic, Curry—Shrimp, Joint—Rouast Sa Isle de Maiton and Lied Current Jelly, Roast Capon and Ham, Cold Meats—Pheasant, Corned Tongue, Salad—Cucumber, Vegetables—Boiled Potatoes, Roast Potatoes, Gravy, Peas, Artichokes, Boiled Rice Entremets—Fruit Pie and Crumble, Strawberry Cream and Finger Cakes, Jam sponge Cake, Fruit, Cheese, Tea, Coffee, Preserved Ginger.

MASONIC.

An important meeting was held at the Masonic Hall, Zetland Street, on Tuesday evening, when Chief Inspector Baker was installed as Worshipful Master of United Mark Lodge, No. 418 E.C., with his officers for the ensuing year as follows:—W. M., Bro. H. G. Baker; S. W., Bro. J. Gimblett; J. W., Bro. H. G. Gardiner; M. O., Bro. J. M. Jones; S. O., Bro. A. Connell; T. O., Bro. John Smith; Treasurer, Bro. E. C. L. Lewis; Registrar of Marks, Bro. F. W. G. Angle; Secretary, Bro. John Grant; Senior Deacon, Bro. Frith; Junior Deacon, Bro. J. Davenport; Organist, Bro. J. Longstaff; Assistant Organist, Bro. A. C. M. Newbatt; D. C., Bro. A. C. Ward; Inner Guard, Bro. W. Fidox; Steward, Bro. C. H. Parkinson; Steward, Bro. T. Morgan. The installation was very well attended; and after the business of the evening had been put through, the new Worshipful Master, with his officers and guests, repaired to the Hongkong Hotel, where an excellent banquet had been prepared. After the customary toasts had been gone through and complimentary speeches delivered by prominent members of the craft, the party settled down to a well-arranged "smoker" which was brought to a successful conclusion at about 12 p.m. The following gentlemen contributed to the programme:—Messrs. Newbatt, Gourdin, Hayes, Barstow, Evans, Underhill, Gardner, Orberry, Daveyport, Wolfe, and Thwaites.

EARTHQUAKE IN HONGKONG.

An earthquake shock was distinctly felt in the city yesterday morning at five minutes to seven. Apparently the residents in the higher levels were more conscious of the disturbance, but certain it is that many houses were found rocking for a brief space of time.

LUZON SUGAR REFINING
CO., LTD.

The report for presentation to the shareholders of the twenty-fourth annual general meeting, to be held at the offices of the agents, at noon, on Saturday next, reads:—

The general agents beg to submit their report on the Company's business for the year 1905, with a statement of accounts to 31 December last.

In accordance with what passed at the annual general meeting held 23rd March, 1905, work was commenced at Malabon at the beginning of April.

The decline in the value of sugar all over the world adversely affected the prices obtainable for refined in Manila, and the loss on working, including \$17,933,000 expended incurred in re-starting the refinery, amounts to \$28,962,47, increasing the sum at debit of profit and loss account to \$132,585.10.

CONSULTING COMMITTEE.

This consists of Messrs. A. G. Wood and H. P. White, who offer themselves for re-election.

AUDITOR.

The accounts have been audited by Mr. Thomas Arnold, who offers himself for re-election.

JARDINE, MATHESON & CO.,
General Agents.

CAPITAL ACCOUNT.

Liabilities.

Capital account ... \$709,000.00

Jardine, Matheson & Co.'s current account ... 185,180.32

Sundry creditors ... 4,839.93

Assets. \$890,020.25

Property account ... \$629,642.43

Hongkong and Shanghai Bank ... 35,031.83

Cash in hand ... 309.85

Sundry Debtors ... 26,061.59

Refined sugar, &c. ... 59,673.04

Cost, charwear, stores, &c. ... 27,131.41

Profit and loss account ... 757,432.15

To balance ... 132,588.10

PROFIT AND LOSS ACCOUNT.

To balance from last year ... \$8,987.63

To loss on working ... 26,982.47

To interest ... 12,283.94

To depreciation of stores ... 814.24

To loss in exchange ... 7,014.82

To auditor's fee ... 50.00

By balance ... \$132,588.10

By balance ... \$132,588.10

Excellency our present Governor. The supplementary addition to the Tytam reservoir is now approaching completion and will be sufficiently far advanced to store the water available during the approaching wet season. The Kowloon water scheme will also be shortly in full working order and by next winter it is hoped the inhabitants of the Peninsula will be supplied with all they require. In addition we hope that next year work will be commenced on the larger Tytan reservoir.

While all this is no doubt very satisfactory, these great undertakings have necessarily absorbed large sums of money, mostly provided by the drain upon our resources has been severe and other important public works have of necessity for the time being been relegated to the background. Among others the all-important harbour of refuge for small craft is one of these pressing questions which has had to take second place. We understand, however, that this important undertaking may possibly appear in the next estimates, or at the furthest in the course of the following year. It is however satisfactory to know that the importance of this refuge is fully recognised by the Government.

Another matter which must in time engage the attention of the Government, and indeed has I believe already received some consideration, is that of the overcrowding of the harbour. Hongkong in point of merchant tonnage entered and cleared rank, as the first port of the world. This is not only due to its geographical position but to the wise policy adopted by the Government in doing all possible by low taxation and the absence of vexatious regulations to attract shipping to this port. So long as this policy is continued so long will the port of Hongkong be able to hold its own as a centre of trade against all rivals to its supremacy in this part of the Far Eastern seas.

Prosperity, however, brings with it obligations, and with the increasing number of vessels and the general tendency for an increase in the size of these vessels the waters of the harbour are even now unduly restricted and some of the larger merchant steamers have to take up their anchorage in the outskirts of the harbour. The needs of our own fleet, and the more constant appearance of our friends, members of foreign navies, still further tend to increase the difficulty of providing suitable anchorage for all and the time is now rapidly approaching when the whole question of the distribution of the shipping in the harbour will require careful consideration. The solution of the question will probably be found in the laying down of a system of head and stern moorings, but as the expense thus incurred would be very great the matter is one requiring careful consideration before a definite line of action is adopted.

When we last met reference was made to the terrible war then in progress in the northern territory of the Empire to which we are so closely allied by interest and trade. That war has now happily terminated in an honourable peace and the result will we trust be that of the peace of the Far East is thereby ensured for all time. This hope is further encouraged by the particularly friendly relations which exist between ourselves and our friends in these waters, evidence of which we are happily witnessing at the moment.

In connection with the war, to which reference has just been made, two very important questions have arisen urgently calling for the earnest consideration of all civil and governments. I allude to the question of the definition of contraband of war, and that of the placing of mines for warlike purposes where and in such positions that they may either at the time, or after peace has been declared, prove a terrible menace to peaceful vessels. Both these questions are most complex and a satisfactory solution of them difficult, but it is earnestly to be hoped that the Government, more particularly as represented by the Harbour Master, is anxious that no unreasonable restrictions shall interfere with business and that, where possible, regulations will be modified when it can be shown that they press unduly on the trade of the Colony.

No progress has been made during the past year in the direction of the suggested compulsory registration of partnerships, but the Committee are closely following the steps now being taken in this direction both in the Straits and Bengal. In the event, however, of certain statements which have appeared in some of the Eastern papers, it would be well to reiterate that as a body the Committee while recognizing the evils which at times arise through the want of full information on record to the individual partners in native firms, are practically agreed that no scheme which has as yet been presented can receive our support. We believe compulsory registration to be advisable, but the disadvantages are great and we still await some practical solution of the problem.

From time to time the question arises as to certain local events being made the occasion of an official bank holiday. The matter is of quite secondary importance, but as it has been referred to lately in the local press it perhaps deserves passing reference. It is only necessary to say therefore that while certain days in the year are accepted as bank holidays the sudden interpolation of one, because of some local function may, and indeed at times does, inflict hardship upon a merchant, who not having made himself independent of his business dislocated.

Both these questions are most complex and a satisfactory solution of them difficult, but it is earnestly to be hoped that the steps may be taken to minimise the greatest loss to trade and possibly to life and property by the适时的 discharge of neutral neutrals.

While I do not wish to unduly detain you, my remarks would hardly be complete were not reference made at this our Annual Meeting to the present condition of China with whose welfare we are so closely bound up. To be consistent, after so many years of gratuitous advice offered to our neighbours, we must all be glad to see that at last the nation appears to be awakening and while throwing off the inertia of centuries to realize that she is a nation and must take her place as such in the world. The present movement in China while undoubtedly fraught with great difficulties and possibly danger to individuals should after all receive our sympathy so far as it is directed towards an improved system of Government in which the people as a large will be permitted to have a share. It is a matter for deep regret that a few hot-headed and ignorant individuals should find in their power to stir up communities not only to acts of rebellion against their own rulers but that this agitation should further result in murderous attacks upon foreigners resident in the country, where their presence is sanctioned by treaty. One of the most brilliant patriots of last century when addressing a meeting of his nation in Ireland stated that "the greatest political reform was not worth the shedding of a single drop of blood." All genuine reforms if honestly and courageously carried out can be gained by peaceful means and it is to be hoped that the sound common sense for which the Chinese are so eminently noted will in the end prevail and while encouraging the much needed reform in the system of government at the same time place a due check upon the extreme anti-foreign and revolutionary tendencies at times too apparent.

You will have seen from the report now before you that considerable correspondence has passed between the Government and the Chamber in connection with the proposed subscription by this Colony to the International Sanitary Convention of Paris 1903. The main point which so far as we are situated affects us is that under this convention the period of incubation of bubonic plague has after careful consideration and discussion by the best experts of the medical authorities concerned, been reduced from 10 days to 5 days. It is freely admitted that sporadic cases of plague can break out not only after 5 days but even after 10 days, as has been frequently proved, but granted that all the safeguards provided by the new convention should further the risk of such outbreaks is small and fully warrants the proposed reduction in the regulation with regard to the official limit to the period of incubation

former step has been taken and that work on the line has actually been begun.

As regards the Chinese extension great difficulty has been experienced in entering on negotiations with the Viceroy of the Two Kwangs. These, however, have recently been overcome, and it is hoped that the negotiations now in hand will result in the conclusion of satisfactory agreements between the Corporation, the Viceroy, and the Hongkong Government, and the early commencement of construction on the Chinese section of the railway.

In the meantime the Colony of Hongkong has by a loan of £1,000,000 to the Viceroy of the Two Hu enabled him to put an end to the foreign ownership of the Canton-Hankow line under which no progress was made, and it is also hoped that the construction of this part of the railway connection between Hongkong and Peking may soon be proceeded, with free from any control prejudicial to the Colony's or to British interests.

His Excellency has during his term of office here already given many indications of his wish to do all in his power to promote the well-being of this Colony, and his success in accomplishing this work will earn him the lasting gratitude of the people of Hongkong.

In conclusion, gentlemen, I must state that I am sure we all joined in a feeling of very sincere regret at receiving the news of the death of Mr. Fullerton Henderson. Mr. Henderson was not only a very old and respected resident in this Colony but for many years was an active member of this Chamber, having held the post of Secretary. All of us who have known him will feel that he died as we are the poorer, while in him most of us have lost a cheery and warm-hearted personal friend. With these remarks I would now move that the report and accounts be passed.

Mr. A. FORBES said:—Chairman and Gentlemen.—I am sure we all congratulate the Committee on the work accomplished during the past year and thank the Chairman for his able speech on the situation. The unwillingness of the Singapore authorities to accept the terms of the Paris Convention is without doubt a matter for much regret to Hongkong shipping interests, and it is to be hoped that the further negotiations now pending will be successful. It seems rather hard treatment to make Hongkong wait to the 10th day period when 5 days had been defined by the experts as sufficient. The announcement by the Chairman that a new typhoon anchorage for small craft is to be taken in hand shortly is very welcome news, as a larger and more convenient shelter would very greatly facilitate the work in the harbour. Recent events have shown that the Government can borrow money cheaply for railway outside the Colony, and I cannot help thinking that the Chamber should urge on the Government the advisability of taking similar means for necessary public works extraordinary such as this refuge. I feel sure that members of this Chamber endorse all the Chairman has said regarding the building of the railway to Canton. That the past year has witnessed the commencement of the work shows that the line has at last got beyond the talking stage at any rate on the portion within British Territory. It is of vital interest to this Colony that the line be built with all speed, and so pave the way for the network of railways throughout Southern China, which will eventually be required to carry goods and passengers to and from the natural, most conveniently situated port of its borders, viz., Hongkong. The general anti-foreign tendency in China at the present moment, and the obstructive tactics of the high officials, are greatly to be deplored in the true interests of trade, which only flourishes when mutual confidence exists and treaty rights are respected. The recent flagrant case of the illegal seizure of coal in Canton by the Viceroy of the Two Kwangs is fresh in our minds, and it is to be regretted that our Government had to intervene before the coal was released by the Viceroy to its rightful owners. We can only hope that the lesson will not be lost sight of by future Viceroys and their subordinates in office. I have great pleasure in seconding the adoption of the report and accounts.

Mr. ELLIS referred to the serious effect on local business owing to the debased currency, and expressed the hope that the Government would take vigorous steps to ensure the fulfilment of the treaty on the part of the Chinese Government by which they agreed to put their coinage on a sound footing.

The CHAIRMAN replied, pointing out that the Imperial Government had taken steps with regard to copper coins which they hoped would have good effect, while with regard to the subsidiary silver coins they still hoped the Chinese Government would adopt the suggestion made to it by our Government, and by several commissions. Referring to the somewhat "panicky" feeling at home with regard to outrages on foreigners in China he said that while China was a country where the unexpected very often happens, and they knew there was a good deal of unrest there, the anxiety felt at home and in America was unfounded.

The report was approved.

On the motion of the CHAIRMAN, seconded by Mr. J. R. MICHAEL, Messrs. J. B. Petit and Co. and the Netherlands Trading Co. were elected members of the Chamber of Commerce.

Mr. C. M. THOMPSON proposed, and Mr. EVAN ORAM seconded, the re-election of the committee, with the substitution of Mr. H. B. Tomkins for Mr. Salingar, who was leaving the Colony. This was agreed to.

There was no other business.

LADY PIGGOTT'S FUND.

Lady Piggott begs to acknowledge with thanks the following further donations to the Japan Famine Fund:—

Mr. Pensoby	\$ 20.00
Ho Tung, Esq.	250.00
A mount acknowledged	1,375.00
Total	\$1,625.00

LATEST STEAMER MOVEMENTS.

The steamer *Lothian* from Japan and China, arrived at New York on the 25th March.

The I.G.M. str. *Prins Sigismund* left Sydney on Saturday, 17th inst., and may be expected home on or about Monday, 9th April.

The P. A. Co.'s str. *Nunawatia*, arrived at Yokohama on Tuesday, 27th March, and may be expected to arrive in Hongkong on 6th April.

The steamer *Persie* left Shanghai for this port on the 27th inst. at p.m., and is expected here on or about the 31st inst. a.m.

The G.M. str. *Zieten*, which left here on 28th ult., arrived at Genoa on the 27th inst. a.m.

The steamer *Nansang* from Calcutta and the Straits left Singapore for this port at 2 p.m. yesterday.

The C.P.R. str. *Athenian* arrived at Nagasaki, at 7.30 a.m. on Wednesday, the 28th March, and left again at 5 p.m. same day for Shanghai, where she is due to arrive at p.m. on Saturday, the 31st March.

The G.N. str. *Dakota*, which left Seattle on 12th March, arrived at Yokohama on 27th March, at 6 p.m.

SUPREME COURT.

Wednesday, March 28th.

IN ORIGINAL JURISDICTION.

BEFORE SIR FRANCIS PIGGOTT (CHIEF JUSTICE).

THE PEAK TRAMWAY LITIGATION.

Judgment was delivered in the action at the instance of D. E. Brown and others against the Hongkong High Level Tramway Company and Messrs. J. D. Humphreys and Son, Mr. H. E. Pollock, K.C., appeared for the plaintiffs and Mr. E. H. Sharp, K.C., and Mr. M. W. Shad, appeared for the defendants.

His Lordship said:

There are many interesting facts connected with this case, but the only material ones are the following:—The Hongkong High Level Tramways Co. was registered in 1895, and after a few years' struggle for existence developed into a very flourishing concern, paying gradually increasing dividends till 20 per cent.

(4) That this was in the first stage of the proposed reconstruction; that it is a sale for cash, and therefore that the liquidators have the right to sell that property and undertaking of the company and to divide the proceeds; hence also to determine the price per share at which the shareholders must part with their shares.

(5) That in this case the liquidators have in fact exercised this right or have been directed by the company to exercise it because what is implied in resolution 4 is that there is a sale of the old concern to the new company for a price out of which \$200 per share will be paid to the old shareholders, this being the price which the liquidator or the company have determined to be the value of the shares.

(6) That this is in the first stage of the proposed reconstruction; that it is a sale for cash, and therefore that the condition contemplated by section 201 of a sale for shares in the new company has not been adopted, and further that it was not obligatory on the liquidators to adopt it; and therefore that section 201 does not apply.

(7) That as there is no other protection to

the company has passed a resolution for voluntary winding up and has appointed liquidators; therefore the two resolutions (1 and 2) which deal with these matters must stand even though resolution 4 be held invalid; in other words they must be treated as independent resolutions, all the rights of voluntary liquidators therupon according to the liquidators appointed under them.

(8) That voluntary liquidators have, and therefore that these liquidators have, the right to sell that property and undertaking of the company and to divide the proceeds; hence also to determine the price per share at which the shareholders must part with their shares.

(9) That in this case the liquidators have in fact exercised this right or have been directed by the company to exercise it because what is implied in resolution 4 is that there is a sale of the old concern to the new company for a price out of which \$200 per share will be paid to the old shareholders, this being the price which the liquidator or the company have determined to be the value of the shares.

(10) That this is in the first stage of the proposed reconstruction; that it is a sale for cash, and therefore that the condition contemplated by section 201 of a sale for shares in the new company has not been adopted, and further that it was not obligatory on the liquidators to adopt it; and therefore that section 201 does not apply.

(11) That as there is no other protection to

the company has passed a resolution for voluntary winding up and has appointed liquidators; therefore the two resolutions (1 and 2) which deal with these matters must stand even though resolution 4 be held invalid; in other words they must be treated as independent resolutions, all the rights of voluntary liquidators therupon according to the liquidators appointed under them.

(12) That voluntary liquidators have, and therefore that these liquidators have, the right to sell that property and undertaking of the company and to divide the proceeds; hence also to determine the price per share at which the shareholders must part with their shares.

(13) That this covers the whole ground raised by the defendant company; there may be some minor points which I have omitted, but I think they will be found to be dealt with as I go through the major argument of the company.

The first point to be considered is the absence of the consent of the Governor in Executive Council to the transfer of the old undertaking to the new company. Although it seemed at one time to be suggested that the necessity of this consent would be contested, it was not and could not be, for the words are too clear to admit of argument. What the defendant did contend was that the negotiations between the Government and the company had gone so far that neither the Government could withhold its consent, nor the company draw back from effecting the transfer; that the consent was indeed actually promised and virtually given to which the reply is inevitable—that may be so, but until the consent is actually given the requirements of the law have not been complied with and the transfer cannot be effected. In this connection it is important to remember that the Government, that is, the Governor himself, the Governor in Executive Council, and the Council of Government of which the Governor is President, controlling the official members, are three distinct bodies in the system of Crown Colony government, and that there is nothing to ensure the same opinion being given by all three, nor am I at all sure that the question which each has to decide is the same in principle in all three cases. The consent of Government comes in because the Bill has not yet been read a third time. The company has offered an undertaking that they will not proceed with the transfer until the necessary consent has been obtained. An undertaking not to do something which you are not entitled to do may perhaps not amount to much, but coupled with what the company has already done I cannot disregard it. It attach considerable importance to what has been done, more especially to the fact that a petition has been presented to the Governor in Executive Council praying that the transfer may be sanctioned. I understand that all proceedings in relation to the bill and the position are in suspense pending the conclusion of this case.

The company has satisfied me that they intend to comply with the law, and therefore there is no ground for an injunction on this head. An injunction cannot be granted to prevent a person doing what he has no intention of doing.

The second point as to the sufficiency of the notice is more difficult. The notice given is to my mind clearly insufficient. It is also I think misleading; but this more on the technical ground to be considered at length presently, that the circular mentions a reconstruction and the resolutions as explained by the agreement propose a sale for cash. But even supposing, as the defendant contended, that such a sale amounted to a reconstruction, it was a sale with an option to take shares in a new company, an option which is only another way of saying that the shareholder who has been paid off may invest his money in the new company, and as it appears, from the agreement of further preference being added to it to take up the remaining shares in the new company. Clearly when shareholders in a going and very profitable concern are invited to consider whether they will accept terms such as these; in other words, to invest their money, they are entitled to full particulars of the new scheme; for this very sufficient reason, that if they do not approve of the new conditions they may be very loth to let the old company take the new company the risk of the new company failing at a loss.

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The fourteenth point as to the sufficiency of the notice is more difficult. The notice given is to my mind clearly insufficient. It is also I think misleading; but this more

NOTICE.
Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed to THE MANAGER.
Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplies for CANTON are sent.
Advertisements and Subscriptions, which are not ordered for a fixed period will be continued until countermanded.
Telegraphic Address: PRESS, CANTON, 4th Ed.
Lieber's.
P.O. Box, 33. Telephone No. 12.

NEW ADVERTISEMENTS

LESSONS.

LESSONS GIVEN in the PEKIN and CANTONESE DIALECT, by arrangement with the undersigned.

Terms very moderate.

Apply to—C. WAI,

Address 14, Gilman Bazaar, Ground-floor.

Hongkong, 29th March, 1906. 745

WANTED.

YOUNG LADY CASHIER for Retail Business in Hongkong.
Apply—“SAGA,”
Care of “Daily Press” Office.

Hongkong, 29th March, 1906. 746

OFFICES TO LET.

CUNNAUGHT ROAD, Fronting Harbour.
Moderate Rental.

Apply to—“B. B.”

Care of “Daily Press” Office.

Hongkong, 29th March, 1906. 747

PUBLIC AUCTION.

THE Undersigned has received instructions to sell at his SALES ROOMS, No. 2, Zetland Street,

FOR ACCOUNT OF THE CONCERNED,
On SATURDAY,
the 31st March, 1906, at 2.30 P.M.,A QUANTITY OF
HANDSOME FURNITURE,
DOUBLE and SINGLE BEDSTEADS,
WASHSTANDS, PICTURES, ICE BOXES,
VIENNA CHAIRS, LEATHER COVERED SUITE, WARDROBES, GLASSWARE
VASES, BICYCLES, &c., &c.One NEW IRON SAFE.
TERMS—As usual:

F. KIENE, Auctioneer.

Hongkong, 29th March, 1906. 748

DOUGLAS STEAMSHIP COMPANY,
LIMITED.

FOR SWATOW.

THE Company's Steamship
“HAIMUN,”
Captain A. J. Robson, will be despatched for the above Port TO-MORROW, the 30th inst., at 11 A.M.
For Freight or Passage, apply to
DOUGLAS LAFRAIK & CO.,
General Managers.
Hongkong, 29th March, 1906. 749

NOTICES OF FIRMS

AUCTIONS

PUBLIC AUCTION.

THE Undersigned has received instructions to sell at Public Auction for Account of the Concerned at his SALES ROOMS, No. 2, Zetland Street.

TO-DAY (THURSDAY),

the 29th March, 1906, at 11 A.M.,
SUNDAY FANCY GOODS, GRAMAPHONES, COMBINATION CASH-BOXES, LADIES' DUST COATS, SUIT LENGTHS, BICYCLES, &c., &c.

TERMS—As usual.

F. KIENE, Auctioneer.
Hongkong, 24th March, 1906. 722

PUBLIC AUCTION.

THE Undersigned has received instructions from J. WHEELLEY, Esq., to Sell by Public Auction.

TO-DAY (THURSDAY),

the 29th March, 1906, at 2.30 P.M., within his Residence, “EDENHALL,” Lytton Road,

THE WHOLE OF HIS

VALUABLE HOUSEHOLD FURNITURE,
THEREIN CONTAINED,

Comprising—TEAKWOOD HATSTAND WITH GLASS, TEAKWOOD EXTENSION DINING TABLE and CHAIRS, DINNER WAGGONS with BEVELLED GLASS, TEAKWOOD OVERMANTEL, CHIP-PENDALE CHAIRS, TEAKWOOD WARDROBES with BEVELLED GLASS, CHEST of DRAWERS, DOUBLE and SINGLE IRON BEDS (HEADS with WIRE and HAIR MATTRESSES), SHANGHAI BUTTER, COOKING STOVE and UTENSILS, &c., &c.

On View To-morrow, the 28th Inst., at 10.30 A.M.
Catalogues will be issued.

TERMS—As usual.

HUGHES & HOUGH, Auctioneers.
Hongkong, 27th March, 1906. 712

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by Public Auction, FOR ACCOUNT OF THE CONCERNED,

TO MORROW (FRIDAY)

the 30th March, 1906, at 2.30 P.M., at Mount Gough, the Peak.

SUNDAY

HOUSEHOLD FURNITURE,
Comprising—

LEATHER-COVERED SOFA and CHAIRS, TEAKWOOD DRESSING TABLE with GLASS, BLACKWOOD TABLE, ENAMELLED WARE GOODS, DOUBLE and SINGLE IRON BEDSTEADS with WIRE and HAIR MATTRESSES, CHILD'S COTS, GO-CARTS, CARPETS, PICTURES, COOKING STOVE and UTENSILS, &c., &c.;

One AMERICAN REFRIGERATOR, One HARDWOOD SILVER-PLATE CHEST, One THUNDER BOX with ENAMEL LINING (very rare);

And A Quantity of PLANTS in POTS.

Catalogues will be issued.

TERMS—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 27th March, 1906. 733

NOTICE.

DURING my Temporary Absence from the Colony, Mr. H. W. KENNEDY will act as GENERAL MANAGER of the above Company.

By Order of the Consulting Committee—
J. WHEELLEY,
General Manager.

Hongkong, 27th March, 1906. 741

THE MERCANTILE BANK OF INDIA, LIMITED.

NOTICE.

I have THIS DAY given over Charge of this Branch to Mr. E. ORMISTON.
By Order of the Board of Directors—
A. R. LINTON,
Acting Manager.

Hongkong, 26th March, 1906. 732

PUBLIC COMPANIES

LUZON SUGAR REFINING COMPANY, LIMITED.

NOTICE.

THE TWENTY-FOURTH ORDINARY ANNUAL MEETING of the Shareholders of the Company will be held at the Offices of the General Agents on SATURDAY, the 31st March, at NOON, for the purpose of Receiving the Report and Statement of Accounts to 31st December, 1905.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st to the 31st March, both days inclusive.

JARDINE, MATHESON & CO., General Agents.

Hongkong, 13th March, 1906. 637

CAMBELL MOORE AND CO., LTD.

NOTICE TO SHAREHOLDERS.

THE TWENTIETH ORDINARY ANNUAL MEETING of Shareholders in the above Company will be held at the COMPANY'S OFFICES, No. 29, Queen's Road Central, Victoria, on SATURDAY, the 31st March, 1906, at NOON, for the purpose of receiving the Report & Statement of Accounts for the year ending 31st December, 1905.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st to the 31st March, both days inclusive.

By Order,

M. A. A. SOUZA,
Secretary.

Hongkong, 16th March, 1906. 645

THE CHINA LIGHT AND POWER COMPANY, LIMITED.

THE FIFTH ORDINARY ANNUAL MEETING of Shareholders in the Company will be held in the Company's Offices, St. George's Building, No. 6, Connaught Road, Victoria, on SATURDAY, the 7th April, 1906, at 11.45 A.M. for the purpose of receiving Statement of Accounts and the Report of the General Managers for the year ending 28th February, 1906, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 4th to the 7th April, 1906, both days inclusive.

Apply to—

N. MODY & Co.

51 & 56, Queen's Rd. Central.

Hongkong, 1st March, 1906. 23

PURE FRESH WATER.

THE HONGKONG STEAM WATER BOAT CO., LTD., is prepared to supply ANY QUANTITY of PURE FRESH WATER to the Shipping, both for Deck and Boilers.

Call Flag W.

J. W. KEW,
Manager.

Hotel Mansions, 3rd Floor.

Hongkong, 8th August, 1906. 621

TO LET

TO LET.

NO. 1, DES VIEUX VILLAS, Peak.

Nos. 5, 6 & 21, BELLIOS TERRACE, E.

No. 2, DES VIEUX VILLAS, PEAK.

No. 4, ALBANY.

Nos. 6 & 7, DES VIEUX VILLAS, PEAK.

EARNSFOOT, 30, Robinson Road.

Furnished for 6 months. With Electric Light and Fan.

“BROCKHURST,” PEAK, from 1st March,

1906.

“CLOVELLY,” PEAK ROAD, Furnished,

Hot and Cold Water laid on to Bathrooms.

Electric Light throughout the House.

Two Tennis Courts and Garden.

24, BELLIOS TERRACE, Corner House.

BUNGALOW (Furnished), at New Terr.

GODOWN, 4 Rooms. Low rental.

2ND FLOOR in Central position, containing

Four Large Rooms, Anti-room and Bath-

room, with use of Electric Lift. Well suited for

Offices.

Apply to—

LINSTEAD & DAVIES,

3rd Floor, Alexander Buildings.

Hongkong, 7th February, 1906. 183

TO LET.

GODOWN, No. 3, NEW PRAYA,

Kennedy Town.

Apply to—

HONGKONG LAND INVESTMENT

& AGENCY CO., LTD.

Hongkong, 28th June, 1905. 188

TO LET.

FURNISHED BEDROOM and BATH-

ROOM in Kowloon. Without Board.

TERMS if desired.

Apply to—

“C. G.”

Care of “Daily Press” Office.

Hongkong, 24th March, 1906. 717

TO LET.

IN HOTEL MANSIONS, a suite of Three

Large Offices on 2nd floor overlooking Des

Vour Road; coolis quarters and all modern

conveniences. Telephone and Electric Light

fitting installed.

Apply to—

“H.”

Care of Box 22 G.P.O.

Hongkong, 20th March, 1906. 178

TO LET.

TWO GODOWNS, at East Point, close to

the Water, suitable for the Storage of

any Cargo.

Floor Area, 6,100 square feet each.

Apply to—

JARDINE, MATHESON & CO.,

Hongkong, 20th January, 1906. 256

TO LET.

SEYMOUR ROAD LOWER, No. 31.

CAINE ROAD, No. 39.

STONEHAVEN, Robinson Road, No. 35.

TANG YUEN, McDonald Road, No. 18

(5 Rooms).

ICE HOUSE STREET, No. 6 (1st Floor,

5 Rooms).

PRAYA EAST, No. 9 (Godown).

Apply to—

SAM WANG CO., LTD.

81, Queen's Road Central.

Hongkong, 6th February, 1906. 366

TO LET.

TOP FLOOR (5 Rooms) 19, Queen's Road,

(above Messrs. GREGORY & Co.'s Offices).

FIRST-FLOOR (4 Rooms), YORK

BUILDING.

Apply to—

SUPREME COURT.

(Continued from Page 5)
 defendant's favor the answer is that this company never came to the deliberate and serious resolution to wind itself up in the ordinary sense, but only to wind itself up for the purpose of reconstruction. On this case it must be noticed on the one side that the winding up was in fact for the purpose of reconstruction; on the other that the part of the Vice-Chancellor's judgment which I have referred to was given for the purpose only of noticing the arguments which had been advanced, and not for the purpose of the decision, which was on another ground. And hardly that the case was cited in *Toads and Bishop's case*. In *Stone v. City and County Bank* (L.R. 3 C.P.D. 282) this point is dealt with in *Brownell*, Lord Justice at p. 307. It was contended that the resolution to wind up were nullities, because the fourth resolution was bad and avoided the other resolutions. "I think it is sufficient answer to this contention that the second resolution is good in itself: it simply states that the bank shall be wound up, and not that the bank shall be wound up upon terms of the following resolutions. The second resolution is not combined with the other resolutions, but stands upon its own footing: therefore, in my opinion, it is good, even if the fourth resolution is bad." I do not whether Fox's case carries the question further. As I shall point out presently the facts were entirely different from those in the present case; and *Mallish*, Lord Justice, in discussing whether the resolution for a voluntary winding up was good, says expressly, "the resolution is not mixed up in itself with any other resolution: it is a simple resolution to wind up"; and the state of affairs of that company was such, that independently of transferring their assets to this new company, there were very strong reasons why the company should be wound up. Though I feel the force of the criticism on the order made in the Imperial Bank of China case, there is such an abundance of authority in favour of the distinction between a voluntary winding up simply and a winding up for some definite purpose—a winding up which was clearly acted on in so recent a case as that of *Tyde and Bishop*, in which the earlier cases were cited, that I feel little hesitation in acting on it in this case, assuming that the criticism may be limited to the form of the order and not to the principle laid down by *Turner*, Lord Justice. I therefore come to the conclusion that the essential difference between an ordinary winding up and a winding up for a definite purpose lies in this: that in the latter case the winding up resolution does not stand by itself, but is so linked on to the purpose for which it has been agreed to that if that purpose fails the resolution to wind up must fail. In this case the winding up was for the purpose of reconstruction, and although, as I shall state presently, there is no reconstruction in this case the winding up resolution having been expressly passed for this purpose, it cannot be treated as an independent resolution. Therefore if steps are taken to redress the rights of a dissentient shareholder, by means of an injunction, the winding up resolution must be affected: it must follow that the liquidator appointed for the purpose of carrying out the liquidation and reconstruction has not the powers of an ordinary liquidator, and therefore the proceedings in this case cannot be said to be taken on the exercise of a liquidator's powers—first of all of the concern; and secondly, of fixing the price which the shareholders must take for their shares. It may be said that this view is to the United Nations of the liquidator's duties when the winding up for the purpose of reconstruction is not warranted by the Act. It is perfectly true that this is so—for as express words are concerned: but the same may be said with regard to reconstruction itself. Yet it is expressly contemplated by the first words of section 201—"Where any company is proposed to be or is in the course of being wound up altogether voluntarily, and the whole or a portion of its business or property is proposed to be transferred or sold to another company." Where these two conditions are combined then certain powers are conferred on the liquidators, but it is precisely this combination of events which constitutes reconstruction. The conclusion is inevitable that this section was passed with an express view to reconstruction, and this was pointed out by *Chitty*, Justice, in *Cotton's case*:—"There it was seen that there were many cases in which a company might wind itself up voluntarily merely for the purpose of reconstruction, and that it would be very advantageous that there should be taken a power in substance for the company to reconstruct itself." But although reconstruction was manifestly aimed at in section 201, I do not think that this explanation of the purview of this section is in any way exhaustive. I have never come across a question in which greater care was necessary to limit judicial explanations of the statutory provisions to the actual facts of the cases in which they occur, nor in which statements in text books have to be more narrowly examined, even as standard a work as *Buckley* can only serve as a guide book, showing the way to the judgment's whose law is expounded. There has already been an instance of this in an earlier part of this judgment. The facts in Fox's case have, as I have already intimated, only a connection in principle with those of the present case; and when they are examined it will be seen that they afford another instance of circumstances in which a company may find itself to which the provisions of section 201 are peculiarly applicable. The object which the Irrigation Company of France had in view was not reconstruction nor amalgamation, but a mere transfer of its assets to a new company owing to the difficulty which it found in carrying on its business in France. It therefore determined to transfer its business by way of sale, and one of the necessary incidents of this transfer was the winding up. The sale was not for cash but for shares in the new company, and what the Lords Justices decided was that a resolution which attempted to deprive the dissentient shareholders of their rights under section 161 was bad. *Southall's case* is another example of the same principle, though I agree that some of the expressions used in the judgments look at first sight as if they could be interpreted in the way Mr. Shadie suggested: but it is clear that here also there was neither reconstruction nor amalgamation, but only a transfer of the business to the new company, the old company ceasing to exist by voluntary winding up. The transfer was effected by taking policies in the new company, and in order to effect this the old British Mutual Life Assurance Company caused itself to be registered under the Companies Acts and availed themselves of the power given by section 161 to distribute these new policies among the old policyholders. There was no idea of continuing the old company nor of merging it into the new company—merely an intention to stop business and transfer the assets to the new company. We have here therefore a group of cases widely differing from the present case in that the object of the voluntary winding up was not reconstruction, but to bring an old business to

an end and realize its assets in the best way possible. The way adopted was a transfer for shares or policy, and this was done under section 161. It goes to another group of cases. In *Clinch's case* it is being found that the arrangement in question was not to be supported on the Articles, the question then considered was whether it could be supported under section 161. It was held that it could not because it was an attempt to bind the minority to take shares in another concern with unpaid calls. In *re the Imperial Bank of China* the transaction could not be supported on the Articles; the arrangement in question imposed a premium on the holders of the new shares, and it was held that it could not be supported under section 161, and was therefore invalid. In these two cases arrangements were held invalid which did not come within section 161: which after careful reading of the judgments, I take to mean that they were held to be invalid because they did not conform to that section: not, it is true, in that particular which I have been considering, because the Court by holding the arrangements invalid destroyed the necessity for applying the arbitration clause. In another very important group of cases of which *Cotton's case* is typical there was a power to sell for shares in a new company contained in the Memorandum of Association. The argument which *Chitty*, Justice, was at a loss to understand was that this was *ultra vires*, because obviously people who come together to form a company can include what they will in their Memorandum of Association. A resolution had to be passed to sell under this provision and the winding up resolution came sometime afterwards. *Chitty*, Justice, remarked that the shares bought became part of the assets of the old company which, he added, the liquidator might dispose of under section 161. *Doughty's case* follows that decision, *Buckley*, Justice, considering that the sale under the Memorandum of Association was independent of the winding up. One last group of cases remain to be mentioned, though the facts need not be gone into, as the principle laid down is so clear, *Baring Gould's case*, and *Payne v. Cork Company*. Where there is a sale of an old company's assets for shares in the new company a dissentient shareholder cannot be deprived of his rights under section 161. This principle was also laid down in Fox's case. The scope and meaning of section 161 is now clear. There may be many cases in which a transfer of an old business is effected for shares in a new company and whenever this happens in virtue of special resolutions the dissentient shareholders cannot be deprived of the protection which the law gives them. Further, if, as I think, reconstruction involves itself in the transfer for shares, these rights of the dissentients are preserved whenever there is a reconstruction. It will be convenient to consider now what reconstruction means, because while admitting that there was a reconstruction, the company says it was carried out by means, first, of a sale for cash; secondly, by a grant of an option to the old shareholders to take shares in the new company. 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SHIPPING.

ARRIVALS.

AUSTRALIAN, British str., 1,835, McArthur, 27th March—Japan 20th March, General—Gib Livingston & Co.
CHOWFA, German str., 1,055, F. Spiesen, 23rd March—Bangkok 21st March, Rice—Butterfield & Swire.
FERDINAND, British steamer, 2,448, Fisher, 28th March—Karatsu 22nd March, Coal—GERMANIA, German str., 1,713, H. Lorenzen, 27th March—Bangkok 20th March, Rice—John & Co.
HAITAN, British str., 1,183, J. S. Ronch, 6th March—Swatow 25th, Amoy 21st, and Foochow 27th March, General—Douglas Lepriak & Co.
HUE, French str., 705, Godinan, 23rd March—Haiphong and Kwangtungwan 26th March, General—A. R. Mart.
KAMPOU, French str., 912, de Celles, 27th March—Macao 27th March, General—Chinese.
KAWASAKI, British str., 1,423, Finlayson, 23rd March—Iloilo 23rd March, Sugar—Butterfield & So.
KIKUWA, British str., from Canton.
KOKOMON, British str., from Canton.
TAMBOY, Russian str., 4,441, W. Patton Link, port, I.R.N., 27th March—Nagasaki 24th March—Melechers & Co.

CLEARANCES.

AT THE HARBOUR MASTER'S OFFICE
March 29th.
Amur Fourchon, French str., for Shanghai.
Charlierhouse, British str., for Hoioh.
Haitan, British str., for Swatow.
Hong Moh, British str., for Amoy.
Kirkland, British str., for Shanghai.
Riverton, British str., for Hangon.
Swaney, British str., for Vladivostock.

DEPARTURES.

March 29th.
BAVIER, German str., for Europe.
CHIYUEN, Chinese str., for Canton.
EMMA LUCKY, German str., for Saigon.
EMPEROR OF CHINA, British str., for Vancouver.
FORREST, British str., for Singapore.
HILARY, British str., for Hongay.
INDRAJILLI, British str., for Chedoo.
CHANNE, German str., for Swatow.
KEONGWAII, German str., for Swatow.
LOONGMOON, German str., for Swatow.

SHIPPING REPORTS.

The British str. *Haitan* reports: Foochow to Amoy strong N. E. gale and heavy sea; Amoy to Swatow fresh N. E. winds and misty weather; Swatow to Hongkong fresh to moderate N. E. to Easterly winds and clear weather.

VESSELS IN DOCK.

March 27th.
ABERDEEN DOCKS—*Bathallan*,
KOWLOON DOCKS—*Tesfald*, U.S.B. *Barry*,
Hainan, Chingtu, Tsingtan, Nippon Maru,
COSMOPOLITAN DOCK—*Princely Navy*.

VESSELS ON THE BERTH
DOUGLAS STEAMSHIP COMPANY
LIMITED.

FOR SWATOW, AMOY AND FOOCHOW.

THE Company's Steamship
"HAITAN".
Captain J. S. Read, will be despatched for the above Ports TO-DAY, the 29th inst., at 2 P.M.

For Freight or Passage apply to
DOUGLAS LAPRAIK & CO.,
General Managers.
Hongkong, 27th March, 1906. 737



AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM TO
SHANGHAI, YOKOHAMA AND KOBE.
THE Company's Steamship

"FILIPPO ARTELLE".
Captain E. Radomich, will leave for the above Ports TUE-MONROW, the 30th inst., P.M.
For Freight or Passage apply to
SANDER, WIELER & CO.,
Agents,
Prince's Building.
Hongkong, 24th March, 1906. 3

COMPAGNIE DES MESSAGERIES
MARITIMES

FOR SHANGHAI, KOBE AND
YOKOHAMA.

THE Company's Steamship
"ERNEST SIMONS".
Captain Boardon, will be despatched for the above Ports on or about MONDAY, the 2nd April.

For Freight or Passage, apply to
G. DE CHAMPEAUX,
Agent.
Hongkong, 27th March, 1906. 2

FOR SHANGHAI TSINGTAU AND
CHEMULPO.

THE Steamship
"HOANGHO".
Captain Geissel, will be despatched for the above Ports on TUESDAY, the 3rd April, at 3 P.M.

For Freight, apply to
SIEMSEN & CO.,
Agents.
Hongkong, 27th March, 1906. 739

FOR SINGAPORE, PENANG AND
CALCUTTA.

THE Steamship
"CATHERINE APCAR".
Captain A. Stewart, will be despatched as above on TUESDAY, the 3rd April, at 3 P.M.

For Freight or Passage, apply to
DAVID SASSOON & CO., LTD.,
Agents.
Hongkong, 27th March, 1906. 740

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE:
Regular Steamship Service between Hongkong and South American ports.

THE Company's Chartered Steamship
"GLENFARG".
5,600 tons, will be despatched for CALLAO (Peru) on or about 10th April, 1906, at Noon.
For further information as to Freight and Passage apply to
K. MATSDA,
YORK BUILDING.
Hongkong, 1st March, 1906. [531]

To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "k." nearest Hongkong "h." midway between Hongkong and Kowloon "m." and those vessels farther off at the Kowloon Wharf "k.w." together with the number denoting the section.

1. From Green Island to the Harbour Master's. 2. From Harbour Master's to Blake Pier. 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point.

DESTINATION	VESSEL'S NAMES	FLAG & REG.	BERTH	CAPTAIN	POD FREIGHT APPLY TO	TO BE DESPATCHED
LONDON & ANTWERP VIA SINGAPORE, &c.	FORMOSA.....	Brit. str.	—	R. W. H. Snow.....	P. & O. S. N. Co.....	About 23rd inst.
LONDON, &c., VIA USUAL PORTS OF CALL, &c.	OCEANA.....	Brit. str.	—	W. Hayward, R.N.R.	P. & O. S. N. Co.....	On 27th April, at Noon.
LONDON & ANTWERP, VIA SINGAPORE, &c.	JAVA.....	Brit. str.	1 m.	S. Barcham.....	BUTTERFIELD & SWIRE.....	About 11th April.
AMSTERDAM, LONDON & ANTWERP.	DIOMED.....	Brit. str.	1 m.	.....	BUTTERFIELD & SWIRE.....	On 10th April.
AMSTERDAM, LONDON & ANTWERP.	KINTUCK.....	Brit. str.	1 m.	.....	BUTTERFIELD & SWIRE.....	On 24th April.
AMSTERDAM, LONDON & ANTWERP.	BELLBROPHON.....	Brit. str.	1 m.	.....	BUTTERFIELD & SWIRE.....	On 28th May.
AMSTERDAM, LONDON & ANTWERP.	CALCHAS.....	Brit. str.	1 m.	.....	BUTTERFIELD & SWIRE.....	On 22nd May.
MARSEILLES, &c., VIA PORTS OF CALL.....	JASON.....	Brit. str.	1 m.	.....	BUTTERFIELD & SWIRE.....	On 5th June.
MARSEILLES & HAMBURG	TONKIN.....	Frenat.....	k. w.	Charbonnel.....	MESSAGERIES MARITIMES.....	On 3rd April, at 1 P.M.
BREMEN, VIA PORTS OF CALL.....	JETRIA.....	Brit. str.	k. w.	Giratenbrat.....	HAMBURG-AMERIKA LINIE.....	On 8th May.
HAVRE & HAMBURG VIA STRAITS, &c.	P. R. LUITPOLD.....	Brit. str.	k. w.	H. Kirchner.....	MICHLERS & CO.....	On 11th April, at Noon.
HAVRE, BREMEN & HAMBURG VIA STRAITS, &c.	SILESIA.....	Brit. str.	k. w.	v. Dohren.....	HAMBURG-AMERIKA LINIE.....	To-day.
HAVRE & HAMBURG VIA STRAITS, &c.	SCANDIA.....	Brit. str.	k. w.	Peter.....	HAMBURG-AMERIKA LINIE.....	On 13th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SENEGAMBIA.....	Brit. str.	k. w.	Schönfeldt.....	HAMBURG-AMERIKA LINIE.....	On 2nd May.
HAVRE & HAMBURG VIA STRAITS, &c.	SEGOVIA.....	Brit. str.	k. w.	Meyerderick.....	HAMBURG-AMERIKA LINIE.....	On 16th May.
HAVRE & HAMBURG VIA STRAITS, &c.	C. FEID LAEHR.....	Brit. str.	k. w.	Breitner.....	HAMBURG-AMERIKA LINIE.....	On 30th May.
HAVRE & HAMBURG VIA STRAITS, &c.	SITHONA.....	Brit. str.	k. w.	Craggieto.....	SANDER, WIELER & CO.	On 2nd April, P.M.
HAVRE & HAMBURG VIA STRAITS, &c.	PEISIA.....	Brit. str.	k. w.	.....	BUTTERFIELD & SWIRE.....	On 20th April.
HAVRE & HAMBURG VIA STRAITS, &c.	MACHAON.....	Brit. str.	k. w.	.....	BUTTERFIELD & SWIRE.....	On 20th May.
HAVRE & HAMBURG VIA STRAITS, &c.	HECTOR.....	Brit. str.	k. w.	DODWELL & CO., LD. ....	.....	About 10th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHIMOSA.....	Brit. str.	k. w.	.....	.....	On 6th May.
HAVRE & HAMBURG VIA STRAITS, &c.	VANDALIA.....	Brit. str.	2 m.	.....	.....	On 11th April.
HAVRE & HAMBURG VIA STRAITS, &c.	ATHENIAN.....	Brit. str.	1 m.	.....	.....	On 18th April.
HAVRE & HAMBURG VIA STRAITS, &c.	EMPEROR OF INDIA.....	Brit. str.	1 m.	.....	.....	On 4th April.
HAVRE & HAMBURG VIA STRAITS, &c.	TEUCHER.....	Brit. str.	1 m.	.....	.....	On 23rd April.
HAVRE & HAMBURG VIA STRAITS, &c.	LYRA.....	Brit. str.	1 m.	G. V. Williams.....	NIPPON YUSEN KAISHA.....	On 8th April, at Noon.
HAVRE & HAMBURG VIA STRAITS, &c.	DAKOTA.....	Brit. str.	1 m.	E. Francke.....	PORTLAND & ASIATIC S.S. CO.	On 25th April.
HAVRE & HAMBURG VIA STRAITS, &c.	NUMANTIA.....	Brit. str.	1 m.	Fellmann.....	SHEWAN, TOMES & CO.	On 10th April, at Noon.
HAVRE & HAMBURG VIA STRAITS, &c.	DAKOTA.....	Brit. str.	1 m.	.....	TOYO KISEN KAISHA.....	On 31st inst., at Noon.
HAVRE & HAMBURG VIA STRAITS, &c.	GLENFARG.....	Brit. str.	1 m.	.....	GIBB, LIVINGSTON & CO.	On 3rd April, at Noon.
HAVRE & HAMBURG VIA STRAITS, &c.	PRINZ WALDEMAR.....	Brit. str.	1 m.	A. W. Anderson, R.N.R.	MICHLERS & CO.	About 1st April.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	BUTTERFIELD & SWIRE.....	On 4th April.
HAVRE & HAMBURG VIA STRAITS, &c.	CHINGTU.....	Brit. str.	1 m.	.....	.....	On 25th April.
HAVRE & HAMBURG VIA STRAITS, &c.	TIENTSIEN.....	Brit. str.	1 m.	.....	.....	On 18th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI VIA SWATOW.....	Brit. str.	1 m.	.....	.....	On 1st April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI VIA SWATOW.....	Brit. str.	1 m.	.....	.....	On 13th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI, YOKOHAMA & KOBE.....	Brit. str.	1 m.	.....	.....	On 18th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI.....	Brit. str.	1 m.	.....	.....	On 25th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI, KOBE & YOKOHAMA.....	Brit. str.	1 m.	.....	.....	On 2nd May.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI TSINGTAU & CHEMULPO.....	Brit. str.	1 m.	.....	.....	On 10th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI VIA SWATOW, AMOY & FOOCHOW.....	Brit. str.	1 m.	.....	.....	On 13th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI.....	Brit. str.	1 m.	.....	.....	On 18th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SHANGHAI, NAGASAKI, KOBE & YOKOHAMA.....	Brit. str.	1 m.	.....	.....	On 25th April.
HAVRE & HAMBURG VIA STRAITS, &c.	NINGPO & SHANGHAI.....	Brit. str.	1 m.	.....	.....	On 2nd May.
HAVRE & HAMBURG VIA STRAITS, &c.	TAMSUI VIA SWATOW & AMOY.....	Brit. str.	1 m.	.....	.....	On 10th April.
HAVRE & HAMBURG VIA STRAITS, &c.	ANPING VIA SWATOW & AMOY.....	Brit. str.	1 m.	.....	.....	On 13th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SWATOW, AMOY & FOOCHOW.....	Brit. str.	1 m.	.....	.....	On 16th April.
HAVRE & HAMBURG VIA STRAITS, &c.	SWATOW.....	Brit. str.	1 m.	.....	.....	On 19th April.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 22nd April.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 25th April.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 28th April.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 1st May.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 4th May.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 7th May.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 10th May.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 13th May.
HAVRE & HAMBURG VIA STRAITS, &c.	MANILA.....	Brit. str.	1 m.	.....	.....	On 16th May

OCEAN STEAMSHIP COMPANY, LTD.
AND
CHINA MUTUAL STEAM
NAVIGATION CO., LTD.

JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND HUMATRA PORTS.

EUROPEAN SERVICE.

OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW and LIVERPOOL...	"BELLEROPHON"	On 4th April.
GLASGOW and LIVERPOOL...	"CALCHAS"	On 11th April.
GLASGOW and LIVERPOOL...	"MOYUNE"	On 14th April.
GLASGOW and LIVERPOOL...	"TEUCER"	On 14th April.
GLASGOW and LIVERPOOL...	"DAEDALUS"	On 21st April.
GLASGOW and LIVERPOOL...	"HECTOR"	On 21st April.
GLASGOW and LIVERPOOL...	"JASON"	On 25th April.
GLASGOW and LIVERPOOL...	"DEUCALION"	On 5th May.
GLASGOW and LIVERPOOL...	"TYDEUS"	On 12th May.
GLASGOW and LIVERPOOL...	"HYSON"	On 12th May.

HOMEWARDS.

FROM	STEAMERS	TO SAIL
AMSTERDAM, LONDON and ANTWERP...	"DIOMED"	On 10th April.
GENOA, MARSEILLES and LIVERPOOL...	"MACHAON"	On 20th April.
AMSTERDAM, LONDON and ANTWERP...	"KINTUCK"	On 24th April.
AMSTERDAM, LONDON and ANTWERP...	"BELLEROPHON"	On 8th May.
GENOA, MARSEILLES and LIVERPOOL...	"HECTOR"	On 20th May.
AMSTERDAM, LONDON and ANTWERP...	"CALCHAS"	On 22nd May.
AMSTERDAM, LONDON and ANTWERP...	"JASON"	On 5th June.

Taking cargo for Liverpool at London rates.

TRANS-PACIFIC SERVICE.

Operating in conjunction with

THE NORTHERN PACIFIC RAILWAY CO.
AND TAKING CARGO ON THROUGH BILLS OF LADING TO ALL OVERLAND
COMMON POINTS IN THE UNITED STATES OF AMERICA AND CANADA.

EASTWARD.

FROM	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, & all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKO-	"TEUCER"	On 18th April.
HAMA	"TYDEUS"	On 16th May.

WESTWARD.

FROM	STEAMERS	TO SAIL
TACOMA, SEATTLE, VICTORIA and PACIFIC COAST	"TELEMACHUS"	On 25th March.
"NINGCHOW"	On 25th April.	
"YANGTSZE"	On 25th May.	

For Freight, apply to—

BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 20th March, 1906.

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CHINA NAVIGATION CO.
LIMITED.

FROM	STEAMERS	TO SAIL
SHANGHAI	"XIUKLUNG"	On 29th March.
NINGPO and SHANGHAI	"YUNNAN"	On 31st March.
CEBU and ILOILO	"KAIFONG"	On 31st March.
TIENTSIN	"KWEICHOW"	On 2nd April.
MANILA	"TAMING"	On 3rd April.
CEBU and ILOILO	"SUNGRIANG"	On 4th April.
KOBE	"CHINGTU"	On 4th April.
TIENTSIN	"KASHING"	On 6th April.
SHANGHAI	"YOCHOW"	On 7th April.

The attention of Passengers is directed to the superior accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled Table. A duly qualified Surgeon is carried.

Taking cargo on through bills of lading to all Yangtze and Northern China Ports.

Taking cargo and Passengers at through rates for all New Zealand Ports and other Australian Ports.

REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS.

For Freight or Passage, apply to—

BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 29th March, 1906.

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OSAKA SHOSEN KAISHA.

REGULAR STEAMSHIP SERVICES BETWEEN
HONGKONG, SOUTH CHINA COAST PORTS
AND FORMOSA.PROPOSED SAILINGS FROM HONGKONG—
SUBJECT TO ALTERATION.

FROM	THE CO'S S.S.	LEAVING	SAILING DAY
TAMSUI VIA SWATOW	"DAIGI MARU"	SUNDAY, 1st April.	at 10 A.M.
ANPING VIA SWATOW	"MAIDZURO MARU"	WEDNESDAY, 4th April.	A.M.
+ SHANGHAI VIA SWATOW	"ANPING MARU"	WEDNESDAY, 4th April.	A.M.
AMOY AND FOOCHOW	"K. SHIRAKI"	April, A.M.	
+ SHANGHAI VIA SWATOW	"SHOSHU MARU"	TUESDAY, 10th April.	A.M.
AMOY AND FOOCHOW	"T. NEMOTO"	TUESDAY, 10th April.	A.M.

These Steamers have excellent accommodation for First-class Passengers, and are fitted throughout with electric light. Unrivalled Table.

Taking cargo on through bills of lading to all Yangtze and Northern China Ports.

For Freight, Passage, and further information, apply at the Company's local Branch Office

8, Des Vaux Road Central.

Hongkong, 19th March, 1906.

T. ABIMA, Manager.

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HAMBURG-AMERIKA LINIE.
OSTASIATISCHER DIENST.

Taking cargo at through rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, Oporto, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS in the LEVANTINE, BLACK SEA and BALTIQUE PORTS, NORTH and SOUTH AMERICAN PORTS.

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS	DESTINATIONS	SAILING DATE	FREIGHT & PASSENGERS
SILENTIA	HAVRE and HAMBURG	On 29th Mar.	(Calling at Singapore, Penang and Colombo)
CAPT. Böhme	HAVRE, BREMEN and HAMBURG	On 12th April	S. Freight & Passengers
CAPT. v. Dubrem	HAVRE, BREMEN and HAMBURG	On 12th April	S. Freight & Passengers
SENEGAMBIA	HAVRE and HAMBURG	On 18th April	Freight
CAPT. Peter	HAVRE and HAMBURG	On 2nd May	Freight
SEGUVIA	MARSEILLES and HAMBURG	On 8th May	Freight
JISTRIA	MARSEILLES and HAMBURG	On 8th May	Freight
CAPT. Giratenstein	HAVRE and HAMBURG	On 16th May	Freight
CAPT. FERD. LABISZ	HAVRE and HAMBURG	On 16th May	Freight
CAPT. Morendorff	HAVRE and HAMBURG	On 30th May	Freight
SITHONIA	HAVRE and HAMBURG	On 6th May	Freight
CAPT. Boehmer	HAVRE and HAMBURG	On 6th May	Freight
* Special attention of intending Passengers is drawn to the splendid accommodation of these steamers. Saloon and cabin amanships. Litigated throughout by electricity. Duly qualified doctor and stewardess are carried.			

For Further Particulars, apply to—

HAMBURG-AMERIKA LINIE,

HONGKONG OFFICE, Kise's BUILDING.

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IMPERIAL GERMAN MAIL LINES.

NORDDEUTSCHER LLOYD, BREMEN.

EUROPEAN LINE.

STEAM FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG,
STEAMERS WILL ALSO CALL AT GIBRALTAR & SOUTHAMPTON TO LAND PASSENGERS AND LUGGAGE.TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND HUMATRA PORTS.

EUROPEAN SERVICE.

OUTWARDS.

STEAMERS.

STEAMERS	SAILING DATES.
PRINZ REGENT LUITPOLD	WEDNESDAY 11th April
PRINZ EITEL FRIEDRICH	WEDNESDAY 25th April
SACHSEN	WEDNESDAY 5th May
PRINZ HEINRICH	WEDNESDAY 23rd May
ROON	WEDNESDAY 6th June
PREUSSEN	WEDNESDAY 20th June
ZIETEN	WEDNESDAY 4th July
GNEISENAU	WEDNESDAY 18th July
BAYERN	WEDNESDAY 1st August
PRINZ REGENT LUITPOLD	WEDNESDAY 15th August
PRINZ EITEL FRIEDRICH	WEDNESDAY 29th August
SAALSEN	WEDNESDAY 12th September

PROPOSED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

STEAMERS.

SAILING DATES.

STEAMERS	SAILING DATES.
PRINZ WALDEMAR	TUESDAY, 3rd April.
PRINZ SIGISMUND	TUESDAY, 1st May.
WILLEHAD	TUESDAY, 29th May.

ON WEDNESDAY, the 11th day of APRIL, 1906, at NOON, the Steamship "PRINZ REGENT LUITPOLD", Captain H. Kirchner, with MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above, CALLING AT NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 9th April. Cargo Specie will be received on Board until 5 P.M. on TUESDAY, the 10th April.

Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50, and Parcels should not exceed Two Feet Cubic in Measurement.

The Steamer has splendid accommodation, and carries a Doctor and Stewardesses. Linen can be washed on board

